

## **Britons Fearful Of More Energy Rises In Times Of Hardship**

*It is important that consumers concerned about rising energy costs are proactive in getting to grips with their expenditure, it has been reported.*

October 7, 2008 (FPRC) -- A recently released piece of research by Lloyds TSB shows that a significant proportion of Britons claim to have faced an increase in such a financial commitment over the course of this year. At present, just over a quarter (27 per cent) of households claim that their gas and electricity bills have risen by over 40 pounds per month. Meanwhile, some 30 per cent of people think that a further 40 pounds increase could take place.

However, in a bid to manage higher energy bills, the firm reveals that 64 per cent of people are willing to cut back on buying new clothes. Meanwhile, holidays and buying Christmas presents will be areas 53 and 29 per cent of people respectively claim they will reduce their expenditure on. It was also revealed that 63 per cent of people intend to spend less cash on meals and going on days out.

Following on from facing increased utility bills costs, consumers could also find that their ability to keep up with other areas of financial demand comes under strain. This may mean that making payments on areas such as personal loans and credit cards becomes more difficult.

This could prove to be a particular problem for the 40 per cent of respondents to the Lloyds TSB survey who claim that they do not know how they will be able to meet their energy costs if utilities providers choose to raise tariffs again or this winter proves to be particularly cold.

Commenting on the figures, Helen Wylde, of Lloyds TSB Compare, said: "Customers have told us they're worried about meeting spiralling household bills this winter. Our research shows that 80 per cent of households are already feeling the impact of rising bills and nearly all expect the situation to get worse."

Other ways of getting to grips with expenditure ahead of anticipated higher gas and electricity costs were shown to include switching to energy-saving lightbulbs, with just over half (53 per cent) of Britons said to be looking to do this. Meanwhile, one out of five households are looking to cap their energy bills, with 58 per cent now making sure that they turn off electrical appliances properly instead of leaving them on standby. The study also showed that about one in four households surveyed are now set to fit insulation into their home. It was also shown that changing energy provider can help to cut costs, as those who have switched suppliers over the past 12 months were revealed to generate savings of 284 pounds on their annual energy bills.

For those consumers wishing to improve the energy efficiency of a property, applying for a homeowner loan could be advisable. By getting this kind of loan, borrowers may find that they are able to meet the cost of installing insulation, energy-saving light bulbs and other eco-friendly measures quickly, leaving them with an affordable rate of monthly repayments. This kind of loan could also help those people looking to make home improvements, after a recent study by the National Association of Estate Agents revealed that 92 per cent of these industry professionals believe adding an extension is an effective way in which to increase its overall value.

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